

281 - JOHN WAYNE AIRPORT CONSTRUCTION

Operational Summary

Description:

This fund will be used for budgeting and accounting for new capital projects under the Settlement Agreement Implementation Plan (SAIP) and future non-SAIP projects. This fund was established as a result of the Board of Supervisor's approval of JWA's Financing Program for the Airport's Capital Improvement Program. This new fund will allow JWA to

segregate capital project expenses from operational expenses. It will also allow the Airport to create a new job cost structure to capture critical expense information to track Passenger Facility Charge (PFC) expenses as required by the Federal Aviation Administration.

At a Glance:

Total FY 2005-2006 Actual Expenditure + Encumbrance:	1,024,052
Total Final FY 2006-2007	116,421,280
Percent of County General Fund:	N/A
Total Employees:	0.00

FY 2005-06 Key Project Accomplishments:

- This fund was established in April 2006. It will be funded in FY 05-06 by an operating transfer of \$5,000,000 from the Airport Operating Fund (Fund-Agency 280-280).

John Wayne Airport Construction - Settlement Agreement Implementation Plan: Ongoing capital projects, including SAIP will be accounted for and budgeted in this new fund.

Changes Included in the Base Budget:

Activity in this fund will be financed by operating transfers from both the Airport Operating Fund (Fund-Agency 280-280) and the Airport Debt Service Fund (Fund-Agency 283-283) and by interest earnings on the cash balance in the fund.

Budget Summary

Plan for Support of the County's Strategic Priorities:

As an enterprise fund, John Wayne Airport is self-supporting through revenues it generates and receives no money from the County General Fund. Net revenues from JWA operations are utilized for repayment of Airport Revenue Bonds.

Final Budget History:

Sources and Uses	FY 2004-2005	FY 2005-2006	FY 2005-2006	FY 2006-2007	Change from FY 2005-2006	
	Actual Exp/Rev	Budget As of 6/30/06	Actual Exp/Rev ⁽¹⁾ As of 6/30/06		Actual Amount	Percent
Total Revenues	0	5,000,000	4,006,944	116,421,280	111,390,991	2,214.41
Total Requirements	0	5,000,000	1,154,446	116,421,280	115,266,834	9,984.60
Balance	0	0	2,852,498	0	(3,875,843)	-100.00

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2005-06 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: John Wayne Airport Construction in the Appendix on page A203

281 - John Wayne Airport Construction

Operation of Enterprise Fund 281 Operational Statement for the Fiscal Year 2006-2007

Operating Detail		FY 2004-2005	FY 2005-2006	FY 2006-2007	FY 2006-2007
		Actual	Actual	Proposed Budget	Final Budget
(1)		(2)	(3)	(4)	(5)
OPERATING EXPENSES					
Services & Supplies					
1900	Professional and Specialized Services	0	0	1,010,000	1,010,000
	Total Services & Supplies	0	0	1,010,000	1,010,000
Fixed Assets					
4200	Buildings and Improvements	0	0	115,411,280	115,411,280
	Total Fixed Assets	0	0	115,411,280	115,411,280
	Total Operating Expenses	0	0	116,421,280	116,421,280
	Net Operating Income (Loss)*	0	0	(116,421,280)	(116,421,280)
NON-OPERATING REVENUE					
6610	Interest	0	30,289	100,000	100,000
	Total Non-Operating Revenue	0	30,289	100,000	100,000
NON-OPERATING EXPENSES					
1912	Investment Administrative Fees	0	707	0	0
	Total Non-Operating Expenses	0	707	0	0
	Net Non-Operating Income (Loss)	0	29,582	100,000	100,000
	Income (Loss) Before Contributions & Transfers**	0	29,582	(116,321,280)	(116,321,280)
CAPITAL ASSETS					
4200	Buildings and Improvements				
	P100 Contingency	0	0	0	0
	P101 PM/Consultant Services	0	0	600,000	600,000
	P102 Proj Cont Master Schedule	0	132,947	870,000	870,000
	P103 Proj Cont Cost Estimating	0	40,928	430,000	430,000
	P104 Proj Mgmt Contract	0	0	2,500,000	2,500,000
	P105 Const Mgmt Contract	0	0	2,000,000	2,000,000
	P106 Geotechnical	0	0	500,000	500,000
	P107 Testing & Inspection	0	0	1,500,000	1,500,000
	P200 SE Parking Structure Repl	0	5,278	38,700,000	38,700,000
	P201 Term Bldg Gate Expansion	0	0	20,870,201	20,870,201
	P202 Term Bldg Impvmt's	0	0	1,410,000	1,410,000
	P203 N & S Term Ext & Comm Facil	0	0	858,470	858,470

Operation of Enterprise Fund 281 Operational Statement for the Fiscal Year 2006-2007

Operating Detail (1)	FY 2004-2005 Actual (2)	FY 2005-2006 Actual (3)	FY 2006-2007 Proposed Budget (4)	FY 2006-2007 Final Budget (5)
P204 Campus/Bristol Turn Lane	0	0	135,000	135,000
P205 Rental Car Relocation	0	42,103	2,550,000	2,550,000
P206 Maintenance Building	0	19,042	4,500,000	4,500,000
P207 Commun Infrs Imprv Proj	0	334,729	300,000	300,000
P208 PARC Upgrade	0	0	1,000,000	1,000,000
P209 Wireless Commun-Terminal	0	0	250,000	250,000
P210 Restroom Remodel-Sterile	0	120,958	2,500,000	2,500,000
P211 Paularino St. Acquisition	0	0	610,000	610,000
P212 New South RON	0	413,141	25,000,000	25,000,000
P213 Term Bag Belt Upgrade-Ph 2	0	0	5,150,000	5,150,000
P214 Term HVAC Rehab-Ph 2	0	70,172	500,000	500,000
P215 Fire Code Upgrade-Elevators	0	0	1,133,209	1,133,209
P216 GTC-Waterproof Planters	0	0	350,000	350,000
P217 Runway Grd Lights TWYs K&L	0	0	194,400	194,400
P219 Air Perim Security Mods	0	0	300,000	300,000
P220 CUTE/Supporting Infrastructure	0	0	700,000	700,000
Total Buildings and Improvements	0	1,179,297	115,411,280	115,411,280
Total Capital Assets	0	1,179,297	115,411,280	115,411,280
STATEMENT OF CHANGES IN NET ASSETS - UNRESTRICTED				
Income (Loss) Before Contributions & Transfers	0	29,582	(116,321,280)	(116,321,280)
7812 Interfund Transfers In - from Funds 2AA-299	0	5,000,000	116,321,280	116,321,280
Changes to Reserves - Encumbrance - (Inc)/Dec.	0	(1,023,345)	0	0
Changes to Reserves - Net Assets, Invested in Capital Assets, Net of Related Debt (Inc)/Dec.	0	(1,153,739)	0	0
Increase (Decrease) in Net Assets - Unrestrictrd	0	2,852,498	0	0
Net Assets - Unrestricted - Beginning of Year	0	0	0	0
Net Assets - Unrestricted - End of Year	0	2,852,498	0	0

*Note - Net Operating Loss is overstated in the 2006-07 Proposed and Approved Budget columns due to budgeted fixed asset expenditures that will be capitalized at year-end.

**Note - Loss Before Contributions and Transfers is overstated in the 2006-07 Proposed and Approved Budget columns due to budgeted fixed asset expenditures that will be capitalized at year-end.